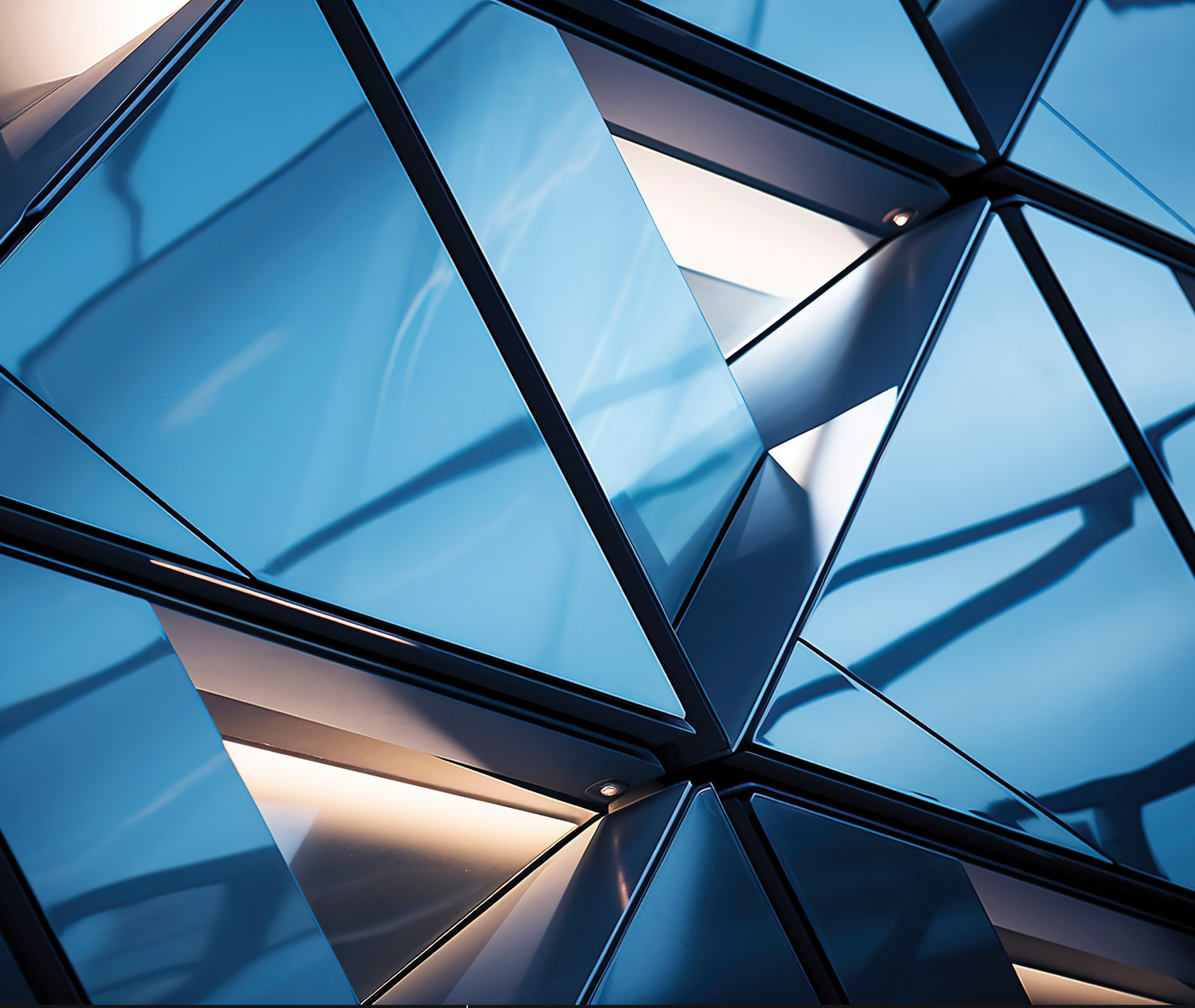

Ferrous

2026

Investment Overview

Investing In Business That Matter

Contents

From the Founder

Marvin Agyei

Founder, Ferrous

At Ferrous, we believe successful investing begins long before a transaction is completed.

The best investments are not defined by entry price alone. They are defined by the ability to understand a business deeply enough to see how value can be unlocked within it, well before the deal ever closes. That understanding is our approach. We analyse each opportunity not just to price it, but to build a clear plan for it, whilst having the capability to act on that plan from day one.

We back the management teams already in place, working alongside them to strengthen operations and accelerate growth, while protecting the qualities that made each business what it is.

We're building Ferrous to last, and to be the kind of home good businesses are proud to become part of.

Our Conviction

Infrastructure is the foundation everyday life depends on: the care of the elderly and vulnerable, the management of waste, the services that keep communities functioning. The businesses that provide it are essential, among the most resilient and valuable in the economy. Yet many are underprepared for the structural change now confronting them.

Regulation, technology, and shifting demand are reshaping the industries they operate in. Succession affects many of these businesses; structural change affects all of them. For the well prepared it is an opportunity. For most it is a challenge they are not positioned to meet alone.

It matters that these businesses pass into the right hands. Many acquirers today operate defensively, focused on retaining value rather than adding to it. We take a different view. A business cannot be preserved by standing still, one that stops moving forward begins to decline. The only real way to protect what a business has built is to keep building on it.
This demands a forward-looking posture. Value is not created by focusing on what a business is today, but by understanding what its industry is becoming and positioning it to meet that. It asks more of an owner than it once did: no longer simply an industry specialist or a transaction expert, but an all-rounder, strategic, operational, commercial, and forward-looking in equal measure.

Ferrous was built on one premise: to acquire and build these businesses, strengthening them today while preparing them for the industries of tomorrow. This is the summation of our conviction, and the reason we exist.

Our Investment Approach

Built Bigger. Built Bolder. Built Better.

We do not promise a single outcome. We promise a disciplined process, and the conviction to see it through.

Value creation does not begin at completion. It begins in the work that precedes it. Through diligence, we identify where a business's opportunities lie and how they can be realised.

01: Built Better

Strong businesses are built on strong people. We back the leadership in place and strengthen it with experienced operators, supported by a hand-picked board whose judgement and sector expertise guide each business as it grows.

02: Built Bolder

The best businesses are built for what comes next. We position each business for where its industry is heading, strengthening it today while preparing it for the demands of tomorrow.

03: Built Bigger

Built to grow, and stronger together. As we acquire, we grow each business and bring them together, so that shared scale, systems, and expertise make the group greater than the sum of its parts.

Investment Criteria

We acquire established, profitable, UK-based businesses operating in critical and social infrastructure, with strong fundamentals, resilient demand, and clear potential to grow.

Geography & Size	Business Quality	Size
United kingdom	Owner operated, often at succession	Critical and social infastructure
EBITDA: £1 -£5M	Recurring or repetitve revenue	Current focus: Waste & Resource Recovery
10+ year trading history	Low customer consetration	Essential, non- discretionary services
	Profitable, with growth potential	Regular, resillent end markets

Ferrous

Start a conversation.

We are always interested in speaking with owners, investors, and partners who share our conviction.
To discuss your business, or to learn more about Ferrous, contact our investment team and we will be in touch.

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